

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
JOHN AIRD & COMPANY LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

JOHN AIRD & COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

G C Winter
M G Winter
A J A Winter

REGISTERED OFFICE:

6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC017813 (Scotland)

ACCOUNTANTS:

Cornerstone Accountants
6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

JOHN AIRD & COMPANY LIMITED (REGISTERED NUMBER: SC017813)**BALANCE SHEET
31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		50,606		47,430
CURRENT ASSETS					
Stocks		738,214		1,121,672	
Debtors	5	84,478		61,103	
Cash at bank		<u>1,053,577</u>		<u>286,615</u>	
		1,876,269		1,469,390	
CREDITORS					
Amounts falling due within one year	6	<u>557,456</u>		<u>376,572</u>	
NET CURRENT ASSETS			<u>1,318,813</u>		<u>1,092,818</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,369,419</u>		<u>1,140,248</u>
CAPITAL AND RESERVES					
Called up share capital	7		143,000		143,000
Capital redemption reserve			10,000		10,000
Retained earnings			<u>1,216,419</u>		<u>987,248</u>
SHAREHOLDERS' FUNDS			<u>1,369,419</u>		<u>1,140,248</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 September 2021 and were signed on its behalf by:

M G Winter - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

John Aird & Company Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the invoiced amount of goods sold and services provided and is stated net of Value Added Tax.

The turnover and pre-tax profit, which arises principally within the United Kingdom, is attributable to one continuing activity, the sale of net curtains.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 20% on a straight line basis

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2019 - 16) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2020	30,000	40,198	70,198
Additions	-	12,116	12,116
Disposals	-	(2,700)	(2,700)
At 31 December 2020	<u>30,000</u>	<u>49,614</u>	<u>79,614</u>
DEPRECIATION			
At 1 January 2020	-	22,768	22,768
Charge for year	-	7,860	7,860
Eliminated on disposal	-	(1,620)	(1,620)
At 31 December 2020	<u>-</u>	<u>29,008</u>	<u>29,008</u>
NET BOOK VALUE			
At 31 December 2020	<u>30,000</u>	<u>20,606</u>	<u>50,606</u>
At 31 December 2019	<u>30,000</u>	<u>17,430</u>	<u>47,430</u>

Cost or valuation at 31 December 2020 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2016	(276,711)	-	(276,711)
Cost	<u>306,711</u>	<u>49,614</u>	<u>356,325</u>
	<u>30,000</u>	<u>49,614</u>	<u>79,614</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	84,478	57,653
Other debtors	-	3,450
	<u>84,478</u>	<u>61,103</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	207,992	230,943
Taxation and social security	293,332	99,354
Other creditors	56,132	46,275
	<u>557,456</u>	<u>376,572</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
3,000	3.5% Cumulative preference	£1	3,000	3,000
140,000	Ordinary	£1	<u>140,000</u>	<u>140,000</u>
			<u>143,000</u>	<u>143,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.